

Mandatory Outlays for the 2027 President's Budget – Treasury Chapter

(Dollars in millions)

Outlays (Dollars in Millions)	FY 2025 Actual	FY 2026 Estimate	FY 2027 Estimate	FY 2027 \$ Change	FY 2027 % Change
INTEREST PAYMENTS					
Payment to the Resolution Funding Corporation	920	920	920	0	0.0%
Interest on Uninvested Funds	50	23	23	0	0.0%
Restitution of Forgone Interest	4,411	444	0	(444)	-100.0%
Federal Interest Liabilities to States	1	1	1	0	0.0%
Interest Paid to Credit Financing Accounts	12,356	12,811	13,342	531	4.1%
Refunding Internal Revenue Collections, Interest	16,819	13,638	3,773	(9,865)	-72.3%
Interest on Public Debt	1,215,614	1,300,503	1,345,968	45,465	3.5%
Other Interest	(65,094)	(79,769)	(79,408)	361	-0.5%
Subtotal, INTEREST PAYMENTS	\$1,185,077	\$1,248,571	\$1,284,619	\$36,048	2.9%
MANDATORY ACCOUNTS					
MANDATORY PROGRAMS					
Air Carrier Worker Support	0	0	18	18	0.0%
Capital Magnet Fund, Community Development Financial Institutions	251	3	241	238	7933.3%
Check Forgery Insurance Fund	238	60	60	0	0.0%
Cheyenne River Sioux Tribe Terrestrial Wildlife Habitat Restoration Trust Fund	1	1	0	(1)	-100.0%
Claims, Judgments, and Relief Acts	4,352	4,171	1,960	(2,211)	-53.0%
Community Development Financial Institutions Fund Program Account	1	5	84	79	1580.0%
Community Development Financial Institutions Fund Program, Emergency Support	148	36	5	(31)	-86.1%
Comptroller of the Currency	1,254	1,142	1,167	25	2.2%
Continued Dumping and Subsidy Offset	5	0	0	0	0.0%
Coronavirus Relief, Fiscal Recovery, and Critical Capital Projects Funds	1,528	5,672	1,989	(3,683)	-64.9%
Debt Collection Fund	172	104	194	90	86.5%
Departmental Offices, Salaries and Expenses	23	55	38	(17)	-30.9%
Economic Stabilization Program Account	20	36	0	(36)	-100.0%
Emergency Capital Investment Fund	150	156	115	(41)	-26.3%
Emergency Rental Assistance	43	7	0	(7)	-100.0%
Federal Reserve Bank Reimbursement Fund	653	666	725	59	8.9%
Federal Tax Lien Revolving Fund	2	1	1	0	0.0%
Financial Agent Services	1,609	1,988	1,423	(565)	-28.4%
Financial Integrity Fund	0	30	30	0	0.0%
Financial Research Fund	125	110	90	(20)	-18.2%
Gifts and Bequests	1	0	0	0	0.0%
GSE Mortgage-backed Securities Purchase Program Account	3	9	1	(8)	-88.9%
Guam World War II Claims Fund	0	1	1	0	0.0%
Gulf Coast Restoration Trust Fund	294	288	286	(2)	-0.7%
Homeowner Assistance Fund	39	5	0	(5)	-100.0%
IRS, Business Systems Modernization	1,048	672	728	56	8.3%
IRS, Energy Security	4	66	371	305	462.1%
IRS, Enforcement	2,064	139	0	(139)	-100.0%
IRS, Informant Payments	69	78	78	0	0.0%
IRS, Miscellaneous Retained Fees	3	3	3	0	0.0%
IRS, Private Collection Agent Program	263	276	282	6	2.2%
IRS, Taxpayer Services	1,215	637	69	(568)	-89.2%
IRS, Technology and Operations Support	2,686	2,995	3,451	456	15.2%
Opportunity Zone Data Reporting	0	8	4	(4)	-50.0%
Payment of Government Losses in Shipment	8	19	19	0	0.0%
Presidential Election Campaign Fund	16	15	8	(7)	-46.7%
Reimbursements to Federal Reserve Banks	225	218	237	19	8.7%
Small Business Lending Fund Program Account	1	2	1	(1)	-50.0%
Social Impact Demonstration Projects	2	8	4	(4)	-50.0%
State Small Business Credit Initiative	2,040	1,646	859	(787)	-47.8%
Terrorism Insurance Program	7	27	76	49	181.5%
Travel Promotion Fund	126	50	20	(30)	-60.0%
Treasury Forfeiture Fund	1,103	1,059	998	(61)	-5.8%
Treasury Inspector General for Tax Administration	42	54	67	13	24.1%
Subtotal, MANDATORY PROGRAMS	\$21,834	\$22,518	\$15,703	(\$6,815)	-30.3%
TAX DIRECT SPENDING					
Advanced Manufacturing Investment Credit	2,240	3,657	4,694	1,037	28.4%
Build America Bond Payments, Recovery Act	1,664	1,841	1,806	(35)	-1.9%
Child and Dependent Care Tax Credit	12	1	1	0	0.0%
Clean Vehicle Credit	2,655	405	0	(405)	-100.0%
Credit for Previously-owned Clean Vehicles	535	119	0	(119)	-100.0%
Economic Impact Payments	924	71	1	(70)	-98.6%
Elective Payment for Energy Property and Electricity Produced from Certain Renewable Resources	2,619	7,472	7,337	(135)	-1.8%
Internal Revenue Collections for Puerto Rico	395	482	523	41	8.5%
Payment to Issuer of New Clean Renewable Energy Bonds	37	35	34	(1)	-2.9%
Payment to Issuer of Qualified Energy Conservation Bonds	28	28	27	(1)	-3.6%
Payment to Issuer of Qualified School Construction Bonds	537	524	515	(9)	-1.7%
Payment to Issuer of Qualified Zone Academy Bonds	34	33	32	(1)	-3.0%

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Outlays (Dollars in Millions)	FY 2025 Actual	FY 2026 Estimate	FY 2027 Estimate	FY 2027 \$ Change	FY 2027 % Change
Payment to United States Virgin Islands and Puerto Rico for Disaster Tax Relief	0	49	0	(49)	-100.0%
Payment Where Adoption Credit Exceeds Liability for Tax	0	92	184	92	100.0%
Payment Where American Opportunity Credit Exceeds Liability for Tax	2,549	2,371	2,237	(134)	-5.7%
Payment Where Certain Tax Credits Exceed Liability for Corporate Tax	1,173	600	476	(124)	-20.7%
Payment Where Child Tax Credit Exceeds Liability for Tax	26,567	32,321	32,559	238	0.7%
Payment Where Earned Income Credit Exceeds Liability for Tax	66,007	67,352	69,178	1,826	2.7%
Payment Where Health Coverage Tax Credit Exceeds Liability for Tax	0	1	1	0	0.0%
Payment Where Small Business Health Insurance Tax Credit Exceeds Liability for Tax	0	1	1	0	0.0%
Refundable Premium Tax Credit	152,200	118,357	106,110	(12,247)	-10.3%
Section 530A Trump Accounts	0	5,829	3,649	(2,180)	-37.4%
U.S. Coronavirus Refundable Credits	18,530	15,562	1,453	(14,109)	-90.7%
Subtotal, TAX DIRECT SPENDING	\$278,706	\$257,203	\$230,818	(\$26,385)	-10.3%
OFFSETS TO MANDATORY OUTLAYS					
Treasury Mandatory Offsetting Receipts	(13,117)	(14,682)	(10,329)	4,353	-29.6%
Treasury Offsetting Collections	(27,131)	(3,012)	(2,757)	255	-8.5%
Discretionary Change in Mandatory Programs: IRS Energy Security 1	0	0	(371)	(371)	
Discretionary Change in Mandatory Programs: Treasury Forfeiture Fund 1	0	0	(50)	(50)	
TOTAL OFFSETS	(\$40,248)	(\$17,694)	(\$13,507)	\$4,187	-23.7%
TOTAL, DEPARTMENT OF THE TREASURY	\$1,445,369	\$1,510,598	\$1,517,633	\$7,035	0.5%
Non-Budget Mandatory Outlays and Offsets (Non-add)					
Federal Financing Bank, Interest Payments and Other Operating Expenses 2	6,337	6,279	6,552	273	4.3%
Federal Financing Bank, Offsetting Collections 2	(6,471)	(6,424)	(6,617)	(193)	3.0%

¹ The table shows the outlay impacts of proposals in the Budget to rescind amounts from balances of the IRS Energy Security appropriation from 2022 and the Treasury Forfeiture Fund. The offset to outlays is scored with the discretionary amounts in the Budget, the impacts of these proposals are shown here for clarity in the presentation of projected mandatory budget outlays.

² The Federal Financing Bank serves as a means of financing other federal agencies' debt and credit activity pursuant to its authorizations, the budgetary impacts of the financed activities are captured in the Budget presentations of the other government accounts.